

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re REFCO, INC. SECURITIES LITIGATION : 07 MDL No. 1902 (GEL)

MARC S. KIRSCHNER,
as Trustee of the Refco Litigation Trust, : 07 Civ. 11604 (GEL)
Plaintiff, :
:

GRANT THORNTON LLP, MAYER, BROWN,
ROWE & MAW LLP, et al., ERNST & YOUNG US
LLP, PRICEWATERHOUSECOOPERS LLP,
CREDIT SUISSE SECURITIES (USA) LLC (f/k/a
CREDIT SUISSE FIRST BOSTON LLC), BANC
OF AMERICA SECURITIES LLC, DEUTSCHE
BANK SECURITIES INC., PHILLIP R. BENNETT,
SANTO C. MAGGIO, ROBERT C. TROSTEN,
TONE N. GRANT, REFCO GROUP HOLDINGS
INC., LIBERTY CORNER CAPITAL
STRATEGIES LLC, WILLIAM T. PIGOTT, EMF
FINANCIAL PRODUCTS LLC, EMF CORE
FUND LTD., DELTA FLYER FUND LLC, ERIC
M. FLANAGAN, INGRAM MICRO INC., CIM
VENTURES INC., BECKENHAM TRADING CO.
INC., ANDREW KRIEGER, COAST ASSET
MANAGEMENT LLC (f/k/a COAST ASSET
MANAGEMENT LP), CS LAND MANAGEMENT
LC, and CHRISTOPHER PETITT,

Defendants.

STIPULATION AND ORDER

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #: 5/23/08
DATE FILED: 5/23/08

IT IS HEREBY STIPULATED AND AGREED, by and between the attorneys for the undersigned parties to the Action, as follows:

1. Defendants EMF Financial Products, LLC, Delta Flyer Fund, LLC, and Eric M. Flanagan's time to file their respective responses to Plaintiff's Complaint is extended to June 20, 2008.
2. Plaintiff's time to file its opposition papers, if any, is extended to August 29, 2008.
3. Defendants EMF Financial Products, LLC, Delta Flyer Fund, LLC, and Eric M. Flanagan's time to file their respective reply papers, if any, is extended to September 29, 2008, or until thirty (30) days after Plaintiff's opposition is filed in the event Plaintiff files its opposition papers prior to August 29, 2008.
4. This stipulation may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same agreement, and a facsimile, which shall have the same force and effect as an original signature, may be filed in place and instead of the original.

5. No previous requests for the relief sought herein have been made.

Dated: May 21, 2008
New York, NY

QUINN EMANUEL URQUHART OLIVER
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*Attorneys for Defendants EMF Financial
Products, LLC, Delta Flyer Fund, LLC, and
Eric M. Flanagan*

SO ORDERED.

Hon. Gerard E. Lynch
United States District Judge

5. No previous requests for the relief sought herein have been made.

Dated: May 21, 2008
New York, NY

QUINN EMANUEL URQUHART OLIVER
& HEDGES, LLP

By: _____

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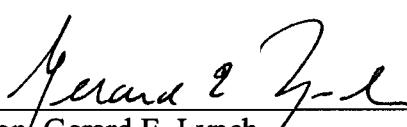
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*Attorneys for Defendants EMF Financial
Products, LLC, Delta Flyer Fund, LLC, and
Eric M. Flanagan*

SO ORDERED.


Hon. Gerard E. Lynch
United States District Judge

5/22/08